

Clearer view of the future for fund managers

13 October 2008



As the financial markets continue to face an uncertain future, the Met Office has announced an agreement with HSBC to provide weather and climate-change information to fund managers through the creation of a Climate Change Research Facilitation Programme.

As the potential impacts of climate change on investment portfolios are examined by fund managers globally, the demand for highly specialist research from independent companies has accelerated. The Met Office, a world leader in weather and climate change research, will provide high-level independent advice to enable fund managers, often responsible for pension funds, to reduce the risks from both natural and man-made climate change on their investments.

Robert Napier, Met Office Chairman, said: "The impact of climate change and weather on our world has been accepted by the finance industry as a key driver of financial decision making. Through the use of our expert research and advice, fund managers will be able to better manage their risks and adapt portfolios to meet the challenges of our changing climate".

Samir Assaf, Head of Global Markets at HSBC Global Banking and Markets, said: "Companies are realising that they have to adapt to meet the challenges of climate change. In their investment decisions, fund managers base selection on the best research available, and HSBC's partners are clear market leaders in their field. Fund managers gain one central resource for research and can be sure that this is the most comprehensive available".

This agreement is just one way in which financial institutions can access Met Office services, including commodity forecasts and reports, climate forecasts from weeks, seasons and decades ahead, risk-based projections on the impacts of rainfall, temperature and wind along with executive training and seminar programmes and world-leading climate advice.

Met Office Consulting also provides weather and climate-change solutions across a range of sectors with recent projects advising on the impacts on the energy industry, investment decisions for the water industry and the environmental impact of open-cast mining.

Notes to editors:

- The Met Office Hadley Centre is the UK's foremost centre for climate change research. Partly funded by Defra (the Department for Environment, Food and Rural Affairs) and the Ministry of Defence it provides information to and advice to the UK Government on climate-change issues.
- The Climate Change Research Facilitation Programme, established by HSBC, is a partnership with the Met Office and Ernst & Young, New Energy Finance and Risk Management Solutions.

For further information:

Met Office Press Office +44 (0)1392 886655

E-mail: pressoffice@metoffice.gov.uk

Met Office Customer Centre 0870 900 0100

If you're outside the UK +44 (0)1392 885680